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FEDERAL COMMUNICATIONS COMMISSION
OFFICE OF THE SECRETARY

ORIGINAL
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June 28, 2001

Ms. Magalie Roman Salas
Secretary
Federal Communications Commission
445 12th Street, SW
Washington, DC 20554

EX PARTE OR LATE FILED

RE: **EX PARTE CC Docket No. 98-184** /

Dear Ms. Salas:

This is to provide notice of a meeting that took place Thursday, June 28, 2001 in the above referenced matter. Edward Shakin, Mary Jo Howe, Jeff Gold, Dean Foreman and the undersigned, all of Verizon, met with Mark Stone, Alicia Dunnigan and Ron Kaufman of the Common Carrier Bureau to discuss the Bell Atlantic-GTE merger conditions in connection with Verizon's acquisition of One Point.

Specifically, we discussed how this purchase meets the merger condition contained in Paragraph 48 of the Commission's Merger Order, as well as meeting the conditions to end the Offering Window period for the unbundled loop promotional discount and to lower the promotional resale discount for services resold to residential customers.

Attached are materials distributed at today's meeting that more fully describe the discussion.

Additional materials were distributed to all participants at today's meeting. Due to the confidential nature of the content of these materials, they are not being attached.

Two copies of this notice are being submitted to the Secretary of the FCC in accordance by section 1.1206 of the Commission's rules.

Very truly yours,



Attachments

Cc: Mr. Stone
Ms. Dunnigan
Mr. Kaufman

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Debt Retirement Costs

Paid to Holders of Notes

(Dollars)

Principal Tendered \$ 82,725,000.00
Tender Premium \$ 18,199,500.00
Principal + Tender Premium \$ 100,924,500.00

22.0%

Interest (14 days 12/1 -12/15)

Principal \$ 82,725,000

x Days 14

x Rate / Day 0.0403% 466,477.08

Gross Payments To Holders

\$ 101,390,977.08

12/1/00	Initial Day
12/15/00	Ending Day
14.5%	Annual Rate

Back-up Support For Verizon's Investments in One Point

1. \$250 million in consideration for equity – See (A) Purchase Agreement §§ 2.1, 5.18.
2. \$101.4 senior notes tendered – See (B) 8/6/99 Prospectus excerpts – Creating new senior debt; (A) Purchase Agreement § 5.12 (obligation for Verizon to prepare tender offer for notes; (C) Tender Offer.
3. \$2.5 million in pre-acquisition investment – See (D) Warrant Purchase Agreement, § 1.2.
4. \$47.9 million in assumed debt: See (E) \$25 million promissory note; (F) \$10, million promissory note; (G) \$5 million promissory note; (H) \$5 million assumption of Lucent Loan Agreement; \$2.9 million Capital Leases.



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EX PARTE OR LATE FILED

DEFINITIVE MERGER AGREEMENT

BY AND AMONG

BELL ATLANTIC CORPORATION
d/b/a VERIZON COMMUNICATIONS,

SPHERE MERGER CORP.,

ONEPOINT COMMUNICATIONS CORP.,

VENTURES IN COMMUNICATIONS II, L.L.C.

AND

VENCOM, L.L.C.

August 4, 2000

TABLE OF CONTENTS

ARTICLE I I	
1.1	MERGER.....1
1.2	EFFECTIVE TIME2
1.3	EFFECTS OF THE MERGER2
1.4	EFFECT ON CAPITAL STOCK.....2
1.5	EXCHANGE AGENT FOR WARRANT SHARES AND THE WARRANTS.....3
ARTICLE II4	
2.1	MERGER CONSIDERATION.....4
2.2	ALLOCATION OF MERGER CONSIDERATION4
2.3	PAYMENTS OF MERGER CONSIDERATION.....5
2.4	CLOSING6
ARTICLE III.....6	
3.1	ORGANIZATION, STANDING AND POWER6
3.2	CAPITAL STRUCTURE7
3.3	AUTHORITY.....7
3.4	FINANCIAL STATEMENTS8
3.5	COMPLIANCE WITH LAW9
3.6	NO DEFAULTS.....9
3.7	LITIGATION9
3.8	ABSENCE OF CERTAIN CHANGES OR EVENTS.....10
3.9	ABSENCE OF UNDISCLOSED LIABILITIES11
3.10	SEC DOCUMENTS AND OTHER REPORTS11
3.11	CERTAIN AGREEMENTS.....11
3.12	EMPLOYEE BENEFIT PLANS.....12
3.13	MAJOR CONTRACTS13
3.14	TAXES14
3.15	TRANSACTIONS WITH AFFILIATES, OFFICERS AND DIRECTORS15
3.16	INTELLECTUAL PROPERTY16
3.17	RESTRICTIONS ON BUSINESS ACTIVITIES18
3.18	TITLE TO PROPERTIES; ABSENCE OF LIENS AND ENCUMBRANCES; CONDITION OF EQUIPMENT.....18
3.19	FCC MATTERS AND OTHER GOVERNMENTAL AUTHORITIES18
3.20	ENVIRONMENTAL MATTERS19
3.21	INSURANCE20
3.22	BOARD AND STOCKHOLDER CONSENT.....20
3.23	LABOR MATTERS.....20
3.24	QUESTIONABLE PAYMENTS AND CONTRIBUTIONS21
3.25	BROKERS21
3.26	RELATIONSHIPS.....21
3.27	DISCLOSURE21
3.28	NO ASSIGNMENT.....21
ARTICLE IV22	
4.1	ORGANIZATION; STANDING AND POWER22
4.2	AUTHORITY.....22
4.3	LITIGATION.....22
4.4	NO DEFAULTS.....22
4.5	BROKERS23
4.6	DISCLOSURE23

ARTICLE V	23
5.1 INFORMATION AND ACCESS	23
5.2 CONDUCT OF BUSINESS OF THE PARTIES	23
5.3 NEGOTIATION WITH OTHERS	26
5.4 PREPARATION OF FILINGS	26
5.5 ADVICE OF CHANGES	26
5.6 STOCKHOLDER APPROVAL	26
5.7 AGREEMENTS TO COOPERATE	27
5.8 CONSENTS	28
5.9 PUBLIC ANNOUNCEMENTS	28
5.10 NOTIFICATION OF CERTAIN MATTERS	28
5.11 SUBSEQUENT AMENDMENTS OF DISCLOSURE SCHEDULES	28
5.12 PREPARATION OF TENDER OFFER FOR THE SENIOR NOTES; VOTING AGREEMENT ..	28
5.13 DIVESTITURE OF CERTAIN OWNERSHIP INTERESTS AND TERMINATION OF CERTAIN RELATIONSHIPS	29
5.14 OBLIGATIONS OF STOCKHOLDER GROUP	29
5.15 FIRPTA	29
5.16 TERMINATION OF INTERLATA; OTHER BUSINESS ACTIVITIES	29
5.17 ACTIONS TO BE TAKEN WITH RESPECT TO EMPLOYEE PAYMENTS	29
5.18 EQUITY FUNDING OBLIGATIONS	30
5.19 EQUITY FUNDING BY VC	30
5.20 LOAN AGREEMENT	30
ARTICLE VI	30
6.1 CONDITIONS TO EACH PARTY'S OBLIGATION TO EFFECT THE AGREEMENT	30
6.2 CONDITIONS OF OBLIGATIONS OF VC AND MERGER SUB	31
6.3 CONDITIONS OF OBLIGATION OF OP	33
ARTICLE VII	33
7.1 TERMINATION	33
7.2 AMENDMENT	34
7.3 EFFECT OF TERMINATION	34
7.4 FEES AND EXPENSES	34
ARTICLE VIII	35
8.1 INDEMNIFICATION	35
8.2 SURVIVAL	36
8.3 LIMITATIONS ON AMOUNT	36
8.4 NOTICE OF CLAIM	37
8.5 ESCROWED FUNDS; PROMISSORY NOTE	38
ARTICLE IX	39
9.1 EXTENSION; WAIVER	39
9.2 NOTICES	39
9.3 INTERPRETATION	40
9.4 COUNTERPARTS	40
9.5 ENTIRE AGREEMENT	40
9.6 §1060 ALLOCATION	41
9.7 NO TRANSFER	41
9.8 SEVERABILITY	41
9.9 OTHER REMEDIES	41
9.10 FURTHER ASSURANCES	41
9.11 ABSENCE OF THIRD PARTY BENEFICIARY RIGHTS	41
9.12 MUTUAL DRAFTING	41

9.13	GOVERNING LAW.....	41
9.14	ASSIGNMENT.....	42

LIST OF EXHIBITS AND SCHEDULES

Exhibit 6.2(g)	
Employment/Noncompete Agreements	32
Schedule 2.2	
Adjustments to Merger Consideration	4
Schedule 3.1	
List of Subsidiaries	6
Schedule 3.1(a)	
Jurisdiction Where Entities are Authorized to do Business	6
Schedule 3.2	
Equity Securities Holders	7
Schedule 3.4	
OP Financial Statements	8
Schedule 3.7	
Litigation	9
Schedule 3.8(d)	
Changes in Capital Stock	10
Schedule 3.8(e)	
Compensation or Benefits Payments	10
Schedule 3.8(f)	
Benefits	10
Schedule 3.8(g)	
Acquisitions	10
Schedule 3.8(h)	
Alterations	10
Schedule 3.8(m)	
Intellectual Property Rights	11
Schedule 3.11	
Other Agreements	11
Schedule 3.12(a)	
OP Plans	12
Schedule 3.12 (e)	
Non-qualified of Plans	12
Schedule 3.12(f)	
Exceptions to Benefit Plans	12
Schedule 3.12 (h)	
Non-qualified Benefit Payments	13
Schedule 3.13	
OP Major Contracts	13
Schedule 3.14	
Tax Returns	14
Schedule 3.15	
Interests of Officers and Directors	15
Schedule 3.16(b)	
OP Intellectual Property Rights	16
Schedule 3.16(g)	
Patent Infringement	16
Schedule 3.16(h)	
OP Intellectual Property Rights Subject to Orders, etc.	17
Schedule 3.16(i)	
Licenses, Sublicences and Other Agreements	17
Schedule 3.16(j)	
List of Parties Receiving Source Code	17

Schedule 3.17	
Non-competition Provisions	18
Schedule 3.19	
FCC Matters and Other Governmental Authorities	18
Schedule 3.19(a)(i)	
FCC Licenses	18
Schedule 3.19(b)	
Governmental Authorizations and Licenses	19
Schedule 3.20	
OP Environmental Matters	19
Schedule 3.21	
Insurance Policies	20
Schedule 3.23(1)	
Labor Matters	20
Schedule 3.23(2)	
Employees	20
Schedule 3.25	
Brokers	21
Schedule 3.26	
Relationships with Customers and Suppliers.....	21
Schedule 5.17	
Employee Payments.....	29
Schedule 5.19	
Use of Proceeds of VC Equity Investment	30
Schedule 8.1(i)	
Indemnification Claims.....	35
Schedule 8.5(b)	
Promissory Note.....	6

LIST OF DEFINED TERMS

Agreement.....	1
Certificate of Merger	2
Claims	35
Closing	6
Closing Date.....	6
Code	12
Common Stock	1
Common Stock Net Consideration	4
Communications Acts	8
Company FCC Licenses	18
Confidentiality Agreement.....	23
DGCL.....	1
Dissenting Stockholders	3
Effective Time	2
Employee Payment	5
Environmental Laws	19
Environmental Permits.....	19
ERISA	12
Escrow Agreement.....	38
Escrowed Funds.....	5
Equity Funding Obligation	30
Exchange Act.....	8
Exchange Agent.....	3
Exchange Ratio	5
FAA.....	8
FCC	8
FCC Rights	8
Final Payment Date.....	38
GAAP.....	9
Governmental Entity.....	8
Hazardous Material.....	19
Holdback Amount.....	6
HSR Act.....	8
Indebtedness.....	4
Indemnitors	4
Insurance Policies	20
Knowledge	9
Licenses.....	19
Merger.....	1
Merger Consideration	4
Merger Sub.....	1
Millennium Compliant.....	17
Northern Trust.....	4
NT Debt Repayment	4
Notice of Claim.....	37
Notice Period	37
OP	1
OP Disclosure Schedule.....	6
OP Financial Statements.....	9
OP Intellectual Property Rights	16
OP Plans.....	12
OP Returns.....	14

OP SAR Plans.....	7
Other Filings.....	26
Preferred Stock.....	1
Preferred Stock Consideration.....	2
Processes.....	17
Purchasers.....	1
SBC.....	5
SEC Documents.....	11
SEC Filings.....	26
Securities Act.....	7
Senior Notes.....	28
Software.....	17
Stockholders Group.....	1
Subsidiary.....	6
Surviving Corporation.....	2
Tax.....	15
Taxable.....	15
Taxing Authority.....	15
Third Party Claims.....	35
VC.....	1
VC Disclosure Schedule.....	22
VC Fees and Expenses.....	34
VenCom.....	1
VenCom Broker Fee.....	4
VenCom Group Agreement.....	4
VenCom Service Fee.....	5
VIC II.....	1
VIC II Shares.....	7
Warrant Consideration.....	3
Warrant Agreement.....	3
Warrant Shares.....	3
Warrants.....	1

DEFINITIVE MERGER AGREEMENT

THIS DEFINITIVE MERGER AGREEMENT (this "Agreement"), dated as of August 4, 2000, is by and among BELL ATLANTIC CORPORATION d/b/a Verizon Communications, a Delaware corporation ("VC"), SPHERE MERGER CORP., a Delaware corporation and a wholly owned indirect subsidiary of VC or its designee ("Merger Sub") (Merger Sub and VC are collectively referred to herein as the "Purchasers"), ONEPOINT COMMUNICATIONS CORP., a Delaware corporation ("OP"), VENTURES IN COMMUNICATIONS II, L.L.C., a Delaware limited liability company ("VIC II"), and VENCOM, L.L.C., an Illinois limited liability company ("VenCom") (VIC II, and VenCom are, collectively, the "Stockholders Group").

WITNESSETH:

WHEREAS, the respective Boards of Directors of VC, Merger Sub and OP, have approved and declared advisable the reverse subsidiary merger of the Merger Sub with and into OP (the "Merger"), upon the terms and conditions set forth herein, whereby each issued and outstanding share of Preferred Stock, par value \$1.00 per share, of OP (the "Preferred Stock"), each issued and outstanding share of Common Stock, par value \$.01 per share, of OP (the "Common Stock") and each common stock warrant to purchase 0.635 shares of Common Stock (each a "Warrant"), will be converted in accordance with the provisions of Section 1.4 of this Agreement;

WHEREAS, the respective Boards of Directors of VC and OP have determined that the Merger is in furtherance of and consistent with their respective long-term business strategies and is in the best interest of their respective stockholders;

WHEREAS, VenCom holds an 89.1% interest in, and is manager, of VIC II and VIC II holds all of the Preferred Stock and 1,010,075 shares of the Common Stock;

WHEREAS, VenCom has the right to cause VIC II to vote and dispose of all of the Preferred Stock and 1,010,075 shares of the Common Stock, and, in order to induce VC and Merger Sub to enter into this Agreement, VenCom is entering into this Agreement;

WHEREAS, VenCom has agreed to cause VIC II to vote all of the shares of Preferred Stock and Common Stock that it owns in favor of the Merger, and in consideration for such approval, will receive cash as provided herein; and

WHEREAS, the Stockholders Group have substantial knowledge and experience in respect of OP and the business conducted by OP, and will derive substantial economic benefit from the transactions contemplated by this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties and agreements herein contained and intending to be legally bound, the parties agree as follows:

ARTICLE I

THE MERGER; EFFECT ON THE MERGER ON THE CAPITAL STOCK OF CONSTITUENT CORPORATIONS; EXCHANGE OF CERTIFICATES

1.1 Merger. Subject to and in accordance with the terms and conditions of this Agreement and in accordance with the General Corporation Law of the State of Delaware, as amended (the "DGCL"), Merger Sub will be merged with and into OP (the "Merger") at the

Effective Time (as defined in Section 1.2). Following the Merger, the separate existence of Merger Sub shall cease, and OP shall continue as the surviving corporation (the "Surviving Corporation") and shall succeed to and assume all the rights and obligations of Merger Sub in accordance with the DGCL and shall continue under the name OnePoint Communications Corp.

1.2 Effective Time. Concurrently with the Closing (as defined in Section 2.4), VC, Merger Sub and OP will cause a certificate of merger (the "Certificate of Merger") prepared, in accordance with Section 251 of the DGCL, to be filed with the Secretary of State of the State of Delaware. The Merger shall become effective on the date and at the time the Certificate of Merger has been duly filed with the Secretary of State of the State of Delaware (the "Effective Time").

1.3 Effects of the Merger. At the Effective Time, (i) the separate existence of Merger Sub shall cease and Merger Sub shall be merged with and into OP, (ii) the Certificate of Incorporation of Merger Sub in effect immediately prior to the Effective Time shall be the Certificate of Incorporation of the Surviving Corporation; provided, however, that at the Effective Time, the Certificate of Incorporation shall be amended so that the name of the Surviving Corporation will be OnePoint Communications Corp., (iii) the Bylaws of Merger Sub shall be the Bylaws of the Surviving Corporation, (iv) the directors of Merger Sub shall be the directors of the Surviving Corporation, (v) the officers of Merger Sub shall be the initial officers of the Surviving Corporation; and (vi) the Merger shall, from and after the Effective Time, have all the effects provided by applicable law.

1.4 Effect on Capital Stock. At the Effective Time, by virtue of the Merger and without any action on the part of Merger Sub or OP or the holder of any of the following securities:

(a) Each share of capital stock of Merger Sub issued and outstanding immediately prior to the Effective Time shall be converted into one validly issued, fully paid and non-assessable share of common stock, par value \$0.01 per share, of the Surviving Corporation.

(b) All shares of Common Stock and Preferred Stock that are owned or held in the treasury of OP shall be cancelled and no consideration shall be delivered in exchange therefor.

(c) Each share of Preferred Stock that is issued and outstanding immediately prior to the Effective Time shall be converted into the right to receive cash in an amount of \$1,000.00 per share of Preferred Stock (the "Preferred Stock Consideration"). All such shares of Preferred Stock, when so converted, shall no longer be outstanding and shall automatically be cancelled and returned and each holder of a certificate representing any such shares, shall cease to have any rights with respect thereto, except the right to receive cash in accordance with Section 2.3.

(d) Each share of Common Stock that is issued and outstanding immediately prior to the Effective Time, including all shares of Common Stock owned by VC or any of its affiliates, (other than shares of Common Stock to be cancelled pursuant to Section 1.4(b) or any shares held by any Dissenting Stockholder (as defined in Section 1.4(f)) shall be converted into the right to receive cash equal to the Exchange Ratio (as defined in Section 2.2(d)) per share. All such shares of Common Stock, when so converted, shall no longer be outstanding and shall automatically be cancelled and returned and each holder of a certificate representing any such shares, shall cease to have any rights with respect thereto, except the right to receive cash in accordance with Section 1.5 or 2.2.

(e) Each Warrant that is outstanding immediately prior to the Effective Time shall become and represent the right to receive cash on the same terms and conditions as are applicable under that certain Warrant Agreement dated May 21, 1998 by and between OP and Harris Trust and Savings Bank (the "Warrant Agreement") as if the holder of such Warrant had exercised the Warrant into Common Stock immediately prior to the Effective Time, minus the exercise price of such Warrant, (the "Warrant Consideration"). All such Warrants, when so converted, shall no longer be outstanding and shall automatically be cancelled and returned and each holder of certificate representing any such Warrants, shall cease to have any rights with respect thereto, except the right to receive cash in accordance with Section 1.5.

(f) Any issued and outstanding share of Common Stock or Preferred Stock held by persons who object to the Merger and comply with all the provisions of the law of the State of Delaware concerning the rights of holders of Common Stock to dissent from the Merger and require appraisal of their shares of Common Stock ("Dissenting Stockholders") shall not be converted pursuant to Section 1.4(d), but shall become the right to receive such consideration as may be determined to be due to such Dissenting Stockholder pursuant to the law of the State of Delaware; provided, however, that shares of Common Stock or Preferred Stock issued and outstanding at the Effective Time and held by any Dissenting Stockholder who shall, after the Effective Time, withdraw his demand for appraisal or lose his right of appraisal as provided in such law, shall be deemed to be converted, as of the Effective Time, into the right to receive cash in accordance with Section 1.4(d). OP will give VC prompt notice of its receipt of any written demands for purchase of any shares of Common Stock, together with copies of such demands. OP shall permit VC to participate in all negotiations and proceedings with respect to demands for purchase of any shares of Common Stock, as may be demanded under the DGCL. OP shall not, except with prior written consent of VC or as required under applicable laws (in which case OP will notify VC), voluntarily make any payment with respect to any demands for the purchase of Common Stock or offer to settle or settle any such demands.

(g) Each fractional share of Common Stock, each fractional Warrant share and each fractional Warrant shall be converted into the right to receive cash equal to the Exchange Ratio per share times the fraction representing such fractional share of Common Stock, Warrant Share or Warrant.

(h) The Merger Consideration (as defined in Section 2.1) delivered upon the surrender for exchange of shares of capital stock of OP and the Warrants in accordance with the terms hereof shall be deemed to have been delivered in full satisfaction of all rights pertaining to such shares of capital stock of OP and such Warrants. There shall be no further registration of transfers on the stock transfer books of the shares of capital stock of OP or the Warrants which were outstanding immediately prior to the Effective Time. If, after the Effective Time, any certificates for shares of capital stock of OP or any Warrants are presented to OP for any reason, they shall be cancelled and exchanged as provided in this Article I.

1.5 Exchange Agent for Warrant Shares and the Warrants.

(a) Prior to the Effective Time, Merger Sub shall appoint an exchange agent (the "Exchange Agent") in connection with the exchange of (i) any issued and outstanding shares of Common Stock that have been issued by OP prior to the Effective Time as a result of the exercise of any Warrant (the "Warrant Shares") and (ii) any Warrants.

(b) Immediately prior to the Effective Time, VC shall cause Merger Sub to be sufficiently capitalized to pay the Merger Consideration (as defined in Section 2.1).

(c) As soon as practicable after the Effective Time, the Exchange Agent shall mail to each holder of record of Warrant Shares or Warrants (i) a letter of transmittal (which shall

specify that delivery shall be effected, and risk of loss and title to Warrant Shares or Warrants shall pass, only upon delivery of Warrant Shares or the Warrants to the Exchange Agent and shall be in such form and have such other provisions as VC or Merger Sub may reasonably specify) and (ii) instructions for use in effecting the surrender of certificates representing the Warrant Shares or the Warrants in exchange for Merger Consideration. Upon surrender of a certificate representing Warrant Shares or Warrants for cancellation to the Exchange Agent or to such other agent or agents as may be appointed by VC or Merger Sub, together with such letter of transmittal, duly executed, the holder of such certificate for Warrant Shares or Warrants shall be entitled to receive in exchange therefor the amount of cash to be paid for such shares under Section 1.4(d) or for such Warrants under Section 1.4(e) computed to be due under this Agreement. The certificates or Warrants so surrendered shall forthwith be cancelled. In the event of a transfer of ownership of Warrants Shares or Warrants which is not registered on the transfer records of OP, the cash to be paid in exchange for such shares pursuant to Section 1.4(e) may be delivered to a transferee if the certificate representing Warrant Shares or Warrants are presented to the Exchange Agent and accompanied by all documents required to evidence and effect such transfer and to evidence that any applicable stock transfer taxes have been paid. Until surrendered as contemplated by this Section 1.5, each certificate or Warrant shall be deemed at any time after the Effective Time to represent the right to receive upon such surrender the cash in exchange for such share pursuant to Section 1.4(e) as provided by this Article I and the provisions of DGCL.

ARTICLE II MERGER CONSIDERATION

2.1 Merger Consideration. The aggregate merger consideration payable by Merger Sub in consideration of all of the issued and outstanding shares of Common Stock, Preferred Stock, the Warrant Shares and the Warrants shall be either (a) if the Equity Funding Obligation (as defined in Section 5.18) has not been triggered, Two Hundred Forty-One Million Nine Hundred Thousand and No/100 Dollars (\$241,900,000.00); or (b) if the Equity Funding Obligation has been triggered Two Hundred Fifty Million and No/100 Dollars (\$250,000,000.00) (either (a) or (b), as applicable, the "Merger Consideration").

2.2 Allocation of Merger Consideration. On the satisfaction of the terms and conditions contained in this Agreement, as consideration for the consummation of the Merger and the transactions contemplated herein, on the Closing Date the Merger Consideration shall be reduced and allocated as follows:

(a) \$35,000,000 shall be allocated to VIC II as the Preferred Stock Consideration;

(b) An amount shall be allocated to the Surviving Corporation to be paid immediately after the Closing to the VenCom Group, Inc. equal to the amount that OP or the Surviving Corporation are legally obligated to pay pursuant to Sections 4, 5 and 6 of that certain Professional Services Agreement dated May 15, 1998 (the "VenCom Group Agreement") by and between OP and The VenCom Group, Inc. for acting as broker in connection with the Merger (the "VenCom Broker Fee"), which shall be set forth on Schedule 2.2.

(c) The remaining amount will be reduced dollar for dollar by the following amounts. (The net amount after such reduction will be the "Common Stock Net Consideration").

(i) The amount of all indebtedness, including all principal, interest and any other amounts due or owing (the "Indebtedness"), of OP to The Northern Trust Company ("Northern Trust") pursuant to (A) the Amended and Restated Call On Term-Note dated April 29, 1998, as amended; for a principal amount of \$9,000,000 and (B) Call On Term-Note

Note dated August 24, 1999 for a principal amount of \$15,000,000 (the "NT Debt Repayment"), which amount will be determined in accordance with Schedule 2.2;

(ii) If the Equity Funding Obligation has not been triggered, the amount of any fees accrued for services previously provided to OP pursuant to the VenCom Group Agreement (the "VenCom Service Fee");

(iii) The amount of any and all payments made to redeem or pay off SBC Communications, Inc. or any direct or indirect subsidiary or affiliate of SBC Communications, Inc. ("SBC") for any liability incurred by OP or any Subsidiary (as defined in Section 3.1), in order to release SBC from any guarantees or outstanding letters of credit (excluding the cost of the transfer or replacement of letters of credit or the replacement of guaranties issued with respect to leases that will be transferred to or assumed by VC or any of its affiliates), to obtain SBC's consent to this Agreement, the Merger and the transactions contemplated hereby and to purchase any equity or other interest or right that SBC holds in any of OP or its Subsidiaries or any payments under any employment or consulting agreements between SBC or any of its affiliates and OP or any of its affiliates from the date hereof up to and including the Closing Date;

(iv) The amount of all third party fees and expenses (excluding the Warrant Consideration) payable in connection with the exchange and cancellation of the Warrant Shares and Warrants, which amount shall be determined in accordance with Schedule 2.2;

(v) An amount set forth on Schedule 2.2 to be retained by Merger Sub to pay the amounts as set forth in Schedule 5.17 in accordance with Section 5.17 of this Agreement (the "Employee Payment");

(vi) Any amounts paid or expenses incurred by OP or any Subsidiary pursuant to Section 5.13, which amount shall be determined in accordance with Schedule 2.2.

(d) The Common Stock Net Consideration will then be divided by the total number of issued and outstanding shares of Common Stock immediately prior to the Effective Time (which will include without limitation the 111,125 Warrant Shares). The result will be the "Exchange Ratio."

2.3 Payments of Merger Consideration. On the satisfaction of the terms and conditions contained in this Agreement, as consideration for the consummation of the Merger and the transactions contemplated herein, on the Closing Date, VC and Merger Sub shall pay the following amounts or deliver the following items:

(a) To Northern Trust by wire transfer in immediately available funds, the amount of the NT Debt Repayment in exchange for the acknowledgement by Northern Trust of the full satisfaction of the Indebtedness, the cancellation of all promissory notes from OP or any Subsidiary to Northern Trust and such other documentation required to release any liens held by Northern Trust on or against OP's assets or properties.

(b) To the Exchange Agent by wire transfer in immediately available funds, the Warrant Consideration to be paid to the holders of the Warrant Shares or Warrants pursuant to Section 1.5.

(c) To the Escrow Agent (as defined in Section 8.5), \$8,100,000 (the "Escrowed Funds").

(d) To Bell Atlantic Investments, Inc. ("BAI") by wire transfer in immediately available funds, an amount equal to 19,570 times the Exchange Ratio.

(e) To the VenCom Group, Inc. by wire transfer in immediately available funds, an amount equal to the VenCom Service Fee and the VenCom Broker Fee.

(f) To VIC II, (i) by wire transfer in immediately available funds a net amount equal to the sum of (A) the Preferred Stock Consideration and (B) 1,010,075 times the Exchange Ratio less (v) \$100,000,000 (the "Holdback Amount"), (w) an amount equal to 1.9% of the VenCom Broker Fee, (x) \$153,900, (y) the amount, if any, of any settlement or ruling prior to the Closing Date relating to any Dissenting Stockholder and (z) the amount of the Escrowed Funds and (ii) the Promissory Note (as defined in Section 8.5(b)).

Any amounts of the Merger Consideration not paid as provided herein will be retained by Merger Sub or any affiliate of VC.

2.4 Closing. The closing under this Agreement (the "Closing") will take place as soon as practicable on the first business day after satisfaction or waiver of the latest to occur of the conditions set forth in Article VI (the "Closing Date"), at the offices of Reed Smith Hazel & Thomas LLP, 3110 Fairview Park Drive, Suite 1400, Falls Church, Virginia 22042, unless a different date or place is agreed to in writing by the parties hereto.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF OP AND THE STOCKHOLDERS GROUP

Except as disclosed in a document referring specifically to the representations and warranties in this Agreement which identifies the section and subsection to which such disclosure relates and which is delivered by OP to VC prior to the execution of this Agreement (the "OP Disclosure Schedule"), OP and the Stockholders Group, jointly and severally, represent and warrant to VC and Merger Sub, as of the date hereof and as of the Closing Date, as set forth below. Any disclosure set forth in a specific item on one schedule of the OP Disclosure Schedule shall not be deemed to be a disclosure of the same item or any other item in any other schedule.

3.1 Organization, Standing and Power. OP is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, and has all requisite power and authority to own, operate and lease its properties and to carry on its business as now being conducted. Section 3.1 of the Disclosure Schedule sets forth all Subsidiaries (as defined below) in which OP has an equity ownership position, including the name of such Subsidiary, its state of organization, the number of authorized and issued shares of all classes of securities and the amounts of securities by class OP directly or indirectly owns. Section 3.1 of the Disclosure Schedule lists each corporation, partnership, limited liability company, joint venture or other legal entity in which OP owns, directly or indirectly, any stock or other equity interest. OP has no direct or indirect equity interest in or loans to any partnership, corporation, joint venture, business association or other entity except as disclosed in Section 3.1 of the Disclosure Schedule. Except as disclosed on Section 3.1 of the OP Disclosure Schedule, each of OP and its Subsidiaries is duly qualified as a foreign corporation or other entity, as the case may be, and is in good standing in each jurisdiction in which it does business. Section 3.1(a) of the Disclosure Schedule lists each jurisdiction in which each of OP and its Subsidiaries currently conducts business. OP has delivered to VC complete and correct copies of (a) OP's Amended and Restated Certificate of Incorporation and Bylaws and all minutes of the Board of Directors since inception, in each case as amended to the date hereof and (b) the constitutive documents of each Subsidiary. As used in this Agreement, the word "Subsidiary" means any corporation, partnership, limited liability company, joint venture or other legal entity of which OP (either

alone or through or together with any other Subsidiary), (i) owns, directly or indirectly, 10% or more of the stock or other equity interests the holders of which are generally entitled to vote for the election of the board of directors or other governing body of such legal entity; provided, however, that with respect to entities in which OP owns less than a 25% equity interest, "Subsidiary" shall include only those entities in which OP has the power to nominate or appoint one or more directors or has the right to consent, or withhold consent, to any actions to be taken by such entity, (ii) is a general partner, trustee or other entity or person performing similar functions or (iii) has control (as defined in Rule 405 under the Securities Act of 1933, as amended (together with the rules and regulations promulgated thereunder, the "Securities Act"))).

3.2 Capital Structure. The authorized capital stock of OP consists of (a) 2,000,000 shares of Common Stock, (b) 35,000 shares of Preferred Stock and (c) 175,000 Warrants. There are 1,029,645 shares of Common Stock outstanding, 35,000 shares of Preferred Stock outstanding, 175,000 Warrants outstanding and no Warrant Shares outstanding. Section 3.2 of the Disclosure Schedule lists all holders of Common Stock, Preferred Stock, the Warrants and the Warrant Shares and the amount each holder has of each equity security. VIC II is the sole registered and beneficial owner of all of the Preferred Stock and 1,010,075 shares of Common Stock (the "VIC II Shares"), and has good and marketable title to the VIC II Shares free and clear of all security interests, liens, pledges, charges, escrows, options, rights of first refusal, mortgages, indentures, security agreements or other encumbrances and with no restriction on the voting rights, transfer rights and the other incidents of record and beneficial ownership pertaining to the VIC II Shares. No stock options have been issued by OP or any Subsidiary. Section 3.2 lists all participants in the Stock Appreciation Rights Program dated as of January 1, 1998 (the "OP SAR Plan") including the name of each participant, the date of each of the OP Disclosure Schedule SAR granted, the number of shares subject to each SAR, the expiration date of each such SAR and the price at which each such SAR may be exercised under the OP SAR Plan and whether each SAR is fully vested or exercisable. None of the SARs listed on Section 3.2 of the OP Disclosure Schedule are vested or exercisable. None of the execution and delivery of this Agreement, the Merger or the consummation of the transactions contemplated herein will accelerate the vesting of any SAR or otherwise cause any SAR to become exercisable. No Triggering Event (as defined in the OP SAR Plan has occurred, and none of the execution and delivery of this Agreement, the Merger or the consummation of the transactions contemplated herein will cause or result in a Triggering Event to occur. Except as set forth on Section 3.2 of the OP Disclosure Schedule, all outstanding shares of Common Stock and Preferred Stock are validly issued, fully paid and nonassessable and not subject to preemptive rights created by statute, OP's Amended and Restated Certificate of Incorporation or Bylaws or any agreement to which OP is a party or by which OP may be bound. All of the outstanding capital stock or equity securities of each Subsidiary, whether owned directly or indirectly, is duly authorized, validly issued, fully paid and nonassessable and is owned, directly or indirectly, by OP free and clear of any liens, security interests, pledges, agreements, claims, charges or encumbrances. Except for 111,125 shares of Common Stock reserved for issuance in connection with the exercise of the Warrants and rights held by BAI, there are no other options, warrants, calls, conversion rights, commitments or agreements of any character to which OP or any of its Subsidiaries is a party or by which OP or any of its Subsidiaries may be bound that do or may obligate OP or any of its Subsidiaries to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of the capital stock of OP or any equity interest in any Subsidiary, as the case may be, or that do or may obligate OP or any of its Subsidiaries to grant, extend or enter into any such option, warrant, call, conversion right, commitment or agreement. Except any securities for which a registration is already effective, neither OP nor any of its Subsidiaries are under any obligation to register under the Securities Act of 1933, as amended (the "Securities Act") any of its presently outstanding securities or any securities that may subsequently be issued.

3.3 Authority. Each of OP and the Stockholder Group has all requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder, and,

subject to approval of this Agreement by the stockholders of OP, to consummate the transactions contemplated hereby. The execution and delivery of this Agreement, the performance by OP and the Stockholder Group of its obligations hereunder and the consummation of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action on the part of OP and the Stockholder Group, as the case may be, except for approval of this Agreement by the stockholders of OP, and have been unanimously approved by the Board of Directors of OP. No other corporate proceeding on the part of OP, VIC II or VenCom is necessary to authorize this Agreement or the performance of OP's or the Stockholder Group's obligations hereunder or the consummation of the transactions contemplated hereby. This Agreement has been duly executed and delivered by OP and the Stockholder Group and constitutes the legal, valid and binding obligation each of OP and the Stockholder Group enforceable against each of OP and the Stockholder Group in accordance with its respective terms, except as enforcement may be limited by bankruptcy, insolvency, or other similar laws affecting the enforcement of creditors' rights generally and except that the availability of equitable remedies is subject to discretion of the court before which any proceeding therefor may be brought. Subject to satisfaction of the conditions set forth in Article VI, the execution and delivery of this Agreement does not, and the consummation of the transactions contemplated hereby will not conflict with or result in any violation of any material statute, law, rule, regulation, judgment, order, decree, or ordinance applicable to OP, its Subsidiaries or the Stockholder Group or their respective properties or assets, or conflict with or result in any breach or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to loss of a material benefit under, or result in the creation of a material lien or encumbrance on any of the properties or assets of OP or its Subsidiaries pursuant to (a) any provision of OP's Amended and Restated Certificate of Incorporation or Bylaws, (b) the Operating Agreement dated as of April 29, 1998 of VIC II, or (c) any material agreement, contract, note, mortgage, indenture, lease, instrument, permit, concession, franchise or license to which OP or any of its Subsidiaries or the Stockholder Group is a party or by which OP or any of its Subsidiaries or the Stockholder Group or any of their respective properties or assets may be bound or affected, except where such conflict, violation, breach or default would not have a material effect on OP or any of its Subsidiaries or the consummation of the transaction contemplated herein. No consent, approval, order or authorization of, or registration, declaration or filing with, any court, administrative agency, commission, regulatory authority or other governmental authority or instrumentality, domestic or foreign (a "Governmental Entity"), is required by or with respect to OP or any of its Subsidiaries or the Stockholder Group in connection with the execution and delivery of this Agreement by OP or the Stockholder Group or the consummation by OP or the Stockholder Group of the transactions contemplated hereby except for, (s) to the extent applicable, the filing of a premerger notification report by OP under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), (t) compliance with any applicable requirements with the Securities Exchange Act of 1934, as amended (the "Exchange Act"), (u) any regulatory approval under the Communications Act of 1934 and the Telecommunications Act of 1996 ("Communications Acts"), together with the rules, regulations and published decisions of the Federal Communications Commission ("FCC"), (v) compliance with Federal Aviation Administration ("FAA") regulations, (w) compliance with any applicable requirements of state and local public utility commissions or similar entities, (y) the approval of OP's stockholders, (x) any appropriate documents with the relevant authorities of other states in which OP and its Subsidiaries are qualified to do business, (y) such consents, approvals, orders, authorizations, registrations, declarations and filings as may be required under the laws of any foreign country, and (z) such other consents, authorizations, filings, approvals and registrations which if not obtained or made (individually or in the aggregate) would not have a material adverse effect on OP.

3.4 Financial Statements. OP has furnished VC with audited balance sheets of OP as of its fiscal year end for 1997, 1998 and 1999, and audited statements of income for the fiscal years then ended as disclosed on Section 3.4 of the OP Disclosure Schedule and the unaudited

balance sheets as of March 31, 2000, and unaudited statements of income for the quarter March 31, 2000 then ended and from the preceding comparative year's quarters (collectively, the "OP Financial Statements"). The OP Financial Statements have been prepared in accordance with generally accepted accounting principles consistently applied ("GAAP") (except as may be indicated in the notes thereto), and fairly present in all material respects the financial position of OP as at the dates thereof and the results of their operations and changes in financial position for the periods then ended, except in the case of the unaudited financial statements, for the omission of footnote information and for customary year-end adjustments. The reserves set forth in the OP Financial Statements were established in accordance with GAAP, and to the Knowledge of OP, are adequate. There has been no change in OP's accounting policies, except as described in the notes to the OP Financial Statements.

3.5 Compliance with Law. Each of OP and its Subsidiaries is in material compliance and have conducted its business so as to materially comply with all laws, rules and regulations, judgments, decrees or orders of any Governmental Entity applicable to its operations or with respect to which compliance is a condition of engaging in the business thereof. Except for violations which do not, or could not reasonably be expected to have a material adverse impact on OP's or any Subsidiary's business, operations or financial condition and which can be remedied through routine filings without penalty or costs exceeding \$2,000 for any individual filing or \$50,000 in the aggregate, none of OP or its Subsidiaries are in violation of any permits, franchises, licenses, authorizations, certificates, variances, exemptions, orders, registrations or consents that are granted by any Governmental Entity. There are no judgments or orders, injunctions, decrees, stipulations or awards (whether rendered by a court or administrative agency or by arbitration) against OP or any of its Subsidiaries or against any of its respective properties or businesses. To the Knowledge of OP and each of its Subsidiaries, no investigation or review by any Governmental Entity with respect to OP or any of its Subsidiaries in relation to any alleged violation of law or regulation is pending or threatened, nor has any Governmental Entity indicated an intention to conduct the same. As used in this Agreement, "Knowledge" shall mean the knowledge of each of James A. Otterbeck, William Wallace, Stephen Kelley, John Stavig, Mark Fuller, Laurel Dent, Jon Bergman, Clarissa Quimson and Michael Thompson, as the case may be, assuming in each case reasonable investigation.

3.6 No Defaults. Neither OP nor any of its Subsidiaries have received notice that OP or such Subsidiary is currently or would be with the passage of time, (i) in violation of any provision of its applicable constituency documents or (ii) in default or violation of any term, condition or provision of (A) any judgment, decree, order, injunction or stipulation applicable to OP or its Subsidiaries or (B) any material agreement, note, mortgage, indenture, contract, lease or instrument, permit, concession, franchise or license to which OP or its Subsidiaries is a party or by which OP's or any Subsidiary's properties or assets may be bound.

3.7 Litigation. Except as shown on Section 3.7 of the OP Disclosure Schedule, there is no action, suit, proceeding, claim or investigation pending or, to the Knowledge of OP or any Subsidiary, threatened, against OP or any of its Subsidiaries or that challenges or seeks to prevent, enjoin, alter or delay the Merger or any of the transactions contemplated hereby. Section 3.7 of the OP Disclosure Schedule sets forth with respect to each pending action, suit, proceeding, claim or investigation to which OP or any Subsidiary is a party to the extent that the aggregate damages claimed for all such complaints exceed \$50,000, the forum, the parties thereto, a brief description of the subject matter thereof and the amount of damages claimed. OP has made available to VC correct and complete copies of all correspondence prepared by its counsel for OP's independent public accountants in connection with the last three completed audits of OP's financial statements and any such correspondence since the date of the last such audit. Except as set forth on Section 3.7 of the OP Disclosure Schedule, neither OP nor any of its Subsidiaries are subject to any cease and desist or other order, judgment, injunction or decree issued by, or is a party to any written agreement, consent agreement or memorandum of

understanding with, or is a party to any commitment letter or similar undertaking to, or is subject to any order or directive by, or has adopted any board resolutions at the request of, any Governmental Entity, nor has OP or any of its Subsidiaries been advised that any Governmental Entity is considering issuing or requesting any of the foregoing.

3.8 Absence of Certain Changes or Events. Since March 31, 2000, each of OP and its Subsidiaries has conducted its business in the ordinary course and there has not occurred:

(a) Any material change with respect to OP or its Subsidiaries or their respective business, operations, assets or financial condition;

(b) Any amendments or changes in the Amended and Restated Certificate of Incorporation or Bylaws of OP or the constituency documents of any Subsidiary other than in connection with a consolidation of its business units prior to the date of this Agreement in the manner previously disclosed to VC;

(c) Any damage, destruction or loss, whether covered by insurance or not, in excess of \$250,000 in the aggregate or \$50,000 for any single occurrence;

(d) Except as set forth on Section 3.8(d) of the OP Disclosure Schedule, any redemption, repurchase or other acquisition of shares of capital stock of OP or any Subsidiary or any declaration, setting aside or payment of any dividend or other distribution (whether in cash, stock or property) with respect to any equity securities of OP or such Subsidiary;

(e) Except as set forth on Section 3.8(e) of the OP Disclosure Schedule, any increase in or modification of the compensation or benefits payable or to become payable by OP or its Subsidiaries to any of its directors or employees, except in the ordinary course of business consistent with past practice;

(f) Except as set forth in Section 3.8(f) of the OP Disclosure Schedule, any increase in or modification of any bonus, pension, insurance or other employee benefit plan, payment or arrangement (including, but not limited to, the granting of stock options, restricted stock awards or stock appreciation rights) made to, for or with any of its employees, except in the ordinary course of business consistent with OP's past practice;

(g) Except as set forth in Section 3.8(g) of the OP Disclosure Schedule, any acquisition or sale of a material amount of property or assets of OP or any of its Subsidiaries;

(h) Except as set forth in Section 3.8(h) of the OP Disclosure Schedule, any alteration in any term of any outstanding security of OP or any of its Subsidiaries or the issuance of any equity interest or any agreement to issue any equity interest in OP or any of its Subsidiaries;

(i) Any (A) incurrence, assumption or guarantee by OP or any of its Subsidiaries of any debt for borrowed money; (B) issuance or sale of any securities convertible into or exchangeable for debt securities of OP or any of its Subsidiaries; or (C) issuance or sale of options or other rights by OP or any Subsidiary or any affiliate of OP or any Subsidiary to acquire from OP or such Subsidiary, directly or indirectly, debt securities of OP or any of its Subsidiaries or any securities convertible into or exchangeable for any such debt securities;

(j) Any creation or assumption by OP or any of its Subsidiaries of any mortgage, pledge, security interest or lien or other encumbrance on any asset of OP or any of its Subsidiaries (other than liens arising under existing lease financing arrangements or liens arising in the ordinary course of OP's or any of its Subsidiaries' business which in the aggregate are not

material and liens for taxes not yet due and payable) which are being contested in good faith and for which adequate reserves have been established;

(k) Any making of any loan, advance or capital contribution to or investment in any person, other than (A) travel loans or advances made in the ordinary course of business of OP or any of its Subsidiaries or (B) loans to entities affiliated with its employees prior to the date of this Agreement which do not exceed in the aggregate \$25,000;

(l) Any entry into, amendment of, relinquishment, termination or non-renewal by OP or any of its Subsidiaries of any contract, lease transaction, commitment or other right or obligation requiring aggregate payments by OP or any of its Subsidiaries in excess of \$25,000 other than in the ordinary course of business;

(m) Except as set forth on Schedule 3.8(m), any transfer or grant of a right under the OP Intellectual Property Rights (as defined in Section 3.16), other than those transferred or granted in the ordinary course of business consistent with past practice;

(n) Except in connection with the consummation of the transactions contemplated under the Illinois Cable Agreement (as defined in Section 5.2(a)(vi)), any transfer or grant of a right under the FCC Rights (as defined in Section 3.19);

(o) Any labor dispute, other than routine individual grievances, or any activity or proceeding by a labor union or representative thereof to organize any employees of OP or any of its Subsidiaries; or

(p) Any agreement or arrangement made by OP or any of its Subsidiaries to take any action which, if taken prior to the date hereof, would have made any representation or warranty set forth in this Section 3.8 untrue or incorrect as of the date when made.

3.9 Absence of Undisclosed Liabilities. None of OP, any of its Subsidiaries or any of its affiliates have any liabilities or obligations (whether absolute, accrued or contingent, and whether or not determined or determinable), of a character which, under generally accepted accounting principles, should be accrued, shown or disclosed on a balance sheet of OP (including the footnotes thereto) except liabilities (i) adequately provided for in the OP Balance Sheet, (ii) incurred in the ordinary course of business and not required under generally accepted accounting principles to be reflected on the OP Balance Sheet or (iii) incurred since the date of the OP Balance Sheet which are not, individually or in the aggregate, material.

3.10 SEC Documents and Other Reports. OP has filed all required documents with the SEC since September 9, 1998 (the "SEC Documents"). As of their respective dates, the SEC Documents complied in all respects with the requirements of the Securities Act or the Exchange Act, as the case may be, and, at the respective times they were filed, none of the SEC Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The consolidated financial statements (including, in each case, any notes thereto) of OP included in the SEC Documents complied as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto as of their respective dates of filing, were prepared in accordance with generally accepted accounting principles ("GAAP") (except, in the case of the unaudited statements, as permitted by Regulation S-X of the SEC) applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto).

3.11 Certain Agreements. Except as set forth in Section 3.11 of the Disclosure Schedule, neither the execution and delivery of this Agreement nor the consummation of the

transactions contemplated hereby or thereby will (i) result in any payment (including, without limitation, severance, unemployment compensation, bonus or otherwise) becoming due to any director, officer, employee or Consultant of OP or any of its Subsidiaries, under any OP Plan (as defined in Section 3.12) or otherwise (ii) increase any benefits otherwise payable under any OP Plan, or (iii) result in the acceleration of the time of payment or vesting of any such benefits.

3.12 Employee Benefit Plans.

(a) Section 3.12(a) of the OP Disclosure Schedule contains a true and complete list of each deferred compensation, incentive compensation and equity compensation plan; "welfare" plan, fund or program (within the meaning of section 3(a) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")); "pension" plan, fund or program (within the meaning of section 3(2) of ERISA); each employment or termination agreement; each severance agreement; and each other employee benefit plan, fund, program, agreement, or arrangement, in each case, that is sponsored, maintained or contributed to or required to be contributed to by OP or its Subsidiaries, whether written or to the Knowledge of OP or any Subsidiaries or any of their respective officers and directors oral, for the benefit of any employee or former employee of OP or its Subsidiaries (collectively, the "OP Plans").

(b) With respect to each OP Plan, OP has heretofore delivered or made available to VC true and complete copies of OP Plan and any amendments thereto (or if OP Plan is not a written OP Plan, a description thereof), any related trust or other funding vehicle, any service provider agreement or investment management agreement the most recently filed IRS Form 5500 (including all attachments), and the most recent determination letter, if any, received from the Internal Revenue Service with respect to each OP Plan intended to qualify under section 401 of the Internal Revenue Code of 1986, as amended, (the "Code".) OP has no unfunded liabilities with respect to any OP Plan as of the end of OP's most recent fiscal year or quarter that are not reflected on OP's financial statements for such fiscal year or quarter.

(c) OP has not at any time maintained, or contributed to, any defined benefit plan covered by Title IV of ERISA, or incurred any liability under Title IV of ERISA, and the transactions contemplated by this Agreement will not subject OP to any liability under Title IV of ERISA. OP has not at any time maintained, or contributed to, any multiemployer plan described in section 3(37) of ERISA, or incurred any withdrawal liability under ERISA, and the transactions contemplated by this Agreement will not subject OP to any withdrawal liability under ERISA.

(d) Each OP Plan has been operated and administered in all material respects in accordance with its terms and applicable law, including, but not limited to, ERISA and the Code.

(e) Except as set forth in Section 3.12(e) of the OP Disclosure Schedule, each OP Plan intended to be "qualified" within the meaning of section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service, and nothing has occurred since the date of such determination that would adversely affect the qualified status of any such OP Plan.

(f) Except as set forth in Section 3.12(f) or 3.12(a) of the OP Disclosure Schedule, no OP Plan provides medical, surgical, hospitalization, or death or similar benefits (whether or not insured) for employees or former employees of OP or any Subsidiary for periods extending beyond their retirement or other termination of service, other than (i) coverage mandated by applicable law, (ii) death benefits under any "pension plan," or (iii) benefits the full cost of which is borne by the current or former employee (or his or her beneficiary).

(g) There are no pending, or to the Knowledge of OP or any of its Subsidiaries, anticipated claims by or on behalf of any OP Plan, by any participant, beneficiary or fiduciary covered under any such OP Plan, or otherwise involving any such OP Plan (other than routine claims for benefits). To the Knowledge of OP or any of its Subsidiaries, no proceeding of any governmental entity, and no OP Plan is the subject of any pending application for administrative relief under any voluntary compliance program or closing agreement program of the Internal Revenue Service or the Department of Labor. To the Knowledge of OP or any of its Subsidiaries, no person or entity has engaged in any "prohibited transaction" (as such term is defined in ERISA and the Code) with respect to any OP Plan. OP has remitted or paid all contributions to any OP Plan within the time required by applicable law, and if applicable, within the deadline for claiming a tax deduction for the year with respect to the contribution.

(h) Except as set forth in Section 3.12(h) of the OP Disclosure Schedule, the consummation of the transactions contemplated by this Agreement will not, either alone or in combination with another event, (i) entitle any current or former employee or officer of OP to severance pay, unemployment compensation or any other payment, (ii) accelerate the time of payment or vesting, or increase the amount of compensation due any such employee or officer, (iii) require assets to be set aside or other forms of security to be provided with respect to any liability under any OP Plan, or (iv) result in any "excess parachute payment" (within the meaning of Section 280G of the Code) under any OP Plan.

3.13 Major Contracts. Except as shown on Section 3.13 of the OP Disclosure Schedule, neither OP nor any of its Subsidiaries are a party to or subject to:

(a) Any union contract or any employment contract or arrangement providing for future annual compensation greater than \$25,000 per year, written or oral, with any officer, consultant, director or employee which is not terminable by it on 30 days' notice or less without penalty or obligation to make payments related to such termination, other than (A) (in the case of employees other than executive officers) such agreements as are not materially different from standard arrangements offered to employees generally in the ordinary course of business consistent with OP's past practices, copies of which have been provided to VC and (B) such agreements as may be imposed or implied by law;

(b) Any plans, contracts or arrangements which require payments by OP or its Subsidiaries whether written or oral, providing for bonuses, pensions, deferred compensation, severance pay or benefits, retirement payments, profit-sharing, or the like;

(c) Except for any agreement with parties owning multi-residential unit properties permitting OP or any Subsidiary the right to access such property to offer and provide certain services, any joint venture contracts or arrangements or any other agreements which have involved or are expected to involve a sharing of profits with other persons;

(d) Any existing agreement, distribution agreement, volume purchase agreement, or other similar agreement in which the annual amount involved in 1999 exceeded or is expected to exceed in fiscal 2000 in the aggregate \$50,000 in amount or pursuant to which OP has granted or received exclusive marketing rights related to any product, group of products or territory;

(e) Any lease for real property or personal property in which the amount of payments which OP or any Subsidiary is required to make on an annual basis exceeds \$10,000;

(f) Any material agreement, contract, mortgage, indenture, lease, instrument, license, franchise, permit, concession, arrangement, commitment or authorization which may be,

by its terms, terminated or breached by reason of the execution of this Agreement, or the transactions contemplated hereby or thereby;

(g) Except for trade indebtedness incurred in the ordinary course of business, any instrument evidencing or related in any way to indebtedness in excess of \$100,000 incurred in the acquisition of companies or other entities or indebtedness in excess of \$100,000 for borrowed money by way of direct loan, sale of debt securities, purchase money obligation, conditional sale, guarantee, or otherwise;

(h) Any license agreement, either as licensor or licensee (excluding nonexclusive licenses granted to customers or end-users in the ordinary course of business) expected by management to involve the payment of at least \$10,000 in the aggregate;

(i) Any contract containing covenants purporting to limit OP or any Subsidiary's ability to compete in any line of its business in any geographic area;

(j) Any written management agreement or consulting agreement; or

(k) Any other agreement, contract or commitment which is material to OP aggregating on an annual basis of over \$50,000.

Each agreement, contract, mortgage, indenture, plan, lease, instrument, permit, concession, franchise, arrangement, license and commitment listed on Section 3.13 of the OP Disclosure Schedules is valid and binding on OP or its Subsidiaries, as the case may be, and is in full force and effect, and neither OP nor any of its Subsidiaries, nor to the Knowledge of OP or any of its Subsidiaries, any other party thereto, has breached any material provision of, or is in material default under the terms of, any such agreement, contract, mortgage, indenture, plan, lease, instrument, permit, concession, franchise, arrangement, license or commitment.

3.14 Taxes.

(a) Except as shown on Section 3.14 of the OP Disclosure Schedule all Tax (as defined below) returns, statements, reports and forms (including estimated Tax returns and reports and information returns and reports) required to be filed with any Taxing Authority (as defined below) with respect to any Taxable period ending on or before the Closing Date, by or on behalf of OP (collectively, the "OP Returns"), have been or will be filed when due in accordance with all applicable laws (including any extensions of such due date), and all amounts shown due thereon have been paid or have been fully accrued on the OP Financial Statements in accordance with generally accepted accounting principles. Except to the extent provided for or disclosed in the OP Financial Statements (including notes thereto), the OP Returns correctly reflect in all material respects (and, as to any OP Returns not filed as of the date hereof but filed prior to the Closing, will correctly reflect in all material respects) the Tax liability and status of OP. OP has withheld and paid to the applicable financial institution or Taxing Authority all amounts required to be withheld. None of the OP Returns pertaining to U.S. federal income tax filed with respect to Taxable years of OP have been examined. OP (or any member of any affiliated or combined group of which OP has been a member) has not granted any extension or waiver of the limitation period applicable to any OP Returns which are still open for assessment. There is no claim, audit, action, suit, proceeding, or investigation now pending or, to the Knowledge of OP, threatened against or with respect to OP in respect of any Tax or assessment. No notice of deficiency or similar document of any Tax Authority has been received by OP, and there are no liabilities for Taxes (including liabilities for interest, additions to tax and penalties thereon and related expenses) with respect to the issues that have been raised (and are currently pending) by any Tax Authority that could, if determined adversely to OP, materially affect the liability of OP for Taxes in other Taxable (as defined below) periods. Neither OP, nor any other person on

behalf of OP, has entered into nor will it enter into any agreement or consent pursuant to Section 341(f) of the Code. There are no liens for Taxes upon the assets of OP except liens for current Taxes not yet due. OP has not been nor will be required to include any material adjustment in Taxable income for any Tax period (or portion thereof) pursuant to Section 481 or 263A of the Code or any comparable provision under state or foreign Tax laws as a result of transactions, events or accounting methods employed prior to the Closing Date. There is no contract, agreement, plan or arrangement, including but not limited to the provisions of this Agreement, covering any employee or former employee of OP that, individually or collectively, could give rise to the payment of any amount that would not be deductible pursuant to Section 162 (as unreasonable compensation) or pursuant to Section 280G of the Code. OP has provided or made available to VC or its designated representative true and correct copies of all material Tax Returns, and, as reasonably requested by VC prior to or following the date hereof, information statements, reports, work papers, Tax opinions and memoranda and other Tax data and documents. OP has not been within the five year period preceding the date hereof a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code. OP is not a party to (or obligated under) any Tax allocation, Tax distribution, tax sharing, tax indemnity or similar agreement or arrangement with respect to any tax (including without limitation any such agreement or arrangement imposed by operation of law).

(b) For purposes of this Agreement, the following terms have the following meanings: "Tax" (and, with correlative meaning, "Taxes" and "Taxable") means (A) any net income, alternative or add-on minimum tax, gross income, gross receipts, sales, use, ad valorem, transfer, franchise, profits, license, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, environmental or windfall profit tax, custom, duty or other tax, governmental fee or other like assessment or charge of any kind whatsoever, together with any interest or any penalty, addition to tax or additional amount imposed by any Governmental Entity (a "Taxing Authority") responsible for the imposition of any such tax (domestic or foreign), (B) any liability for the payment of any amounts of the type described in (A) as a result of being a member of an affiliated, consolidated, combined or unitary group for any Taxable period and (C) any liability for the payment of any amounts of the type described in (A) or (B) as a result of any express or implied obligation to indemnify any other person.

3.15 Transactions With Affiliates, Officers and Directors. Except (i) as set forth on Section 3.15 of the OP Disclosure Schedule and (ii) for normal advances to employees consistent with past practices, payment of compensation for employment to employees consistent with past practices, and participation in scheduled OP Plans, OP has not purchased, acquired or leased any property or services from, or sold, transferred or leased any property or services to, or loaned or advanced any money to, or borrowed any money from, or entered into or been subject to any management, consulting or similar agreement with, or engaged in any other significant transaction with any officer, director or stockholder of OP, any Subsidiary or any of their respective affiliates except on such terms and conditions similar to those entered into on an arm's length transaction. Except as set forth on Section 3.15 of the OP Disclosure Schedule, no affiliate of OP is indebted to OP for money borrowed or other loans or advances, and OP is not indebted to any such affiliate except on such terms and conditions similar to those entered into on an arm's length transaction. Except as set forth on Section 3.15 of the OP Disclosure Schedule, no officer or director of OP or any "affiliate" or "associate" (as those terms are defined in Rule 405 promulgated under the Securities Act) of any such person has had, either directly or indirectly, interest in: (i) any person or entity which purchases from or sells, licenses or furnishes to OP and any Subsidiary any goods, property, technology or intellectual or other property rights or services; (ii) any contract or agreement to which OP or any Subsidiary is a party or by which it may be bound or affected; or (iii) any property, real or personal, tangible or intangible, used in or pertaining to its business, including any interest in the OP Intellectual Property Rights or OP FCC Rights, except for rights as a stockholder, and except for rights under any OP Plan.